

Bedford Town Finance Committee

Date February 21, 2011

FY12 Reserve Fund \$445,012

FY12 Zero Fund \$445.012

Finance Committee Members Present: Tom Busa, Bob Kenney, Peter Bentley, Barbara Perry, Meredith McCulloch, Richard Bowen, Michael Seibert, Teri Morrow

Also Attending: Brad Hafer, Walter St Onge, Arthur Walsh, Brenda Kelly, Kim Siebert, Mike Rosenberg, Abbie Seibert, Abby Hafer, Chris Laskey, Rick Reed, Vic Garofalo

Meeting Discussions and Actions:

- 1, A presentation was made pertaining to amending the Town Bylaws to include a more energy efficient building code. This would allow a Stretch Energy Code to regulate the design and construction of buildings for more effective use of energy. The benefits of doing this would be: decreased energy use and cost savings over the life-span of the building; increased comfort to building occupants; and enhanced rental values. There are sixty-four communities in the State using the Stretch Energy Code.
2. Richard Jones, Director of Town Facilities, presented the status of use and cost of energy utilities for Fiscal Year 2010 and the projections he is estimating for Fiscal Year 2011. The oil and electricity budgets were within the budget plan for Fiscal Year 2011, however gas will exceed budget plan. The estimates for energy consumption for Fiscal Year 2012 will be 17% down for Schools and 10% down for Town buildings.
3. A motion was made to recommend to Town Meeting approval of Article 10. Motion was made by Michael Seibert. Seconded by Teri Morrow.
4. A discussion was held among Fincom members pertaining to Health Care Cost, which the Town funds for employees. The basic cost allowance is \$6,278 for a single person and \$12,447 for a family. During the discussion the funding of Other Post-Employment Benefits Trust Fund was included. The Town currently has an unfunded liability in the approximate amount of \$71,000,000. As an offset to this liability the Town has set aside approximately \$2,000,000. There is no agreement among Fincom members on a specific plan to further address this issue.
5. A motion was made to recommend funding of \$150,000 to Town Meeting for Article 21. In order to increase funds available to address the unfunded liability of the Town toward OPEB. The Motion was made by Barbara Perry. Seconded by Bob Kenney.
Vote to approve Motion. 4-4-0 Motion failed.